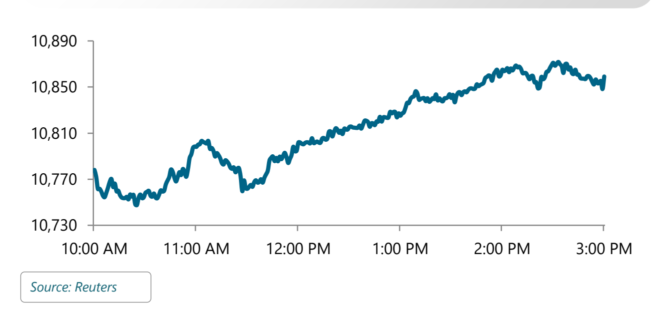
Daily Markets Overview

22 June 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,859	0.6	0.1	25.0	32.6
Saudi (NOMUC)	23,149	0.4	-0.6	-11.8	NA
Energy	5,559	-0.1	0.1	3.2	35.0
Materials	7,127	0.0	-0.9	24.0	44.1
Capital Goods	8,928	-0.1	-1.2	36.6	32.6
Com. & Prof. Svc	4,388	-0.1	-0.2	8.1	NA
Transportation	6,245	0.3	0.3	28.9	NA
Cons. Durables & Apparel	7,965	0.1	-0.1	39.2	NA
Consumer Services	4,809	0.1	0.2	12.6	NA
Media	20,120	3.2	2.9	96.9	NA
Retailing	11,238	1.0	1.8	31.3	47.3
Food & Staples Retailing	10,838	-0.1	0.3	2.9	32.6
Food & Beverages	6,252	0.9	0.4	14.4	35.2
Health Care Equipment	7,714	0.3	0.2	36.4	41.0
Pharma, Biotech & Life Science	7,282	0.0	-1.4	40.8	NA
Banks	10,232	1.3	0.1	34.8	23.5
Diversified Financials	8,149	-0.3	2.8	77.3	NA
Insurance	6,796	1.8	2.4	12.8	39.7
Telecommunication	8,437	0.6	1.4	22.3	25.9
Utilities	5,324	-0.6	-1.5	15.5	22.4
REITs	4,955	0.3	-0.8	15.6	37.9
Real Estate	3,604	-0.1	-0.4	19.4	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 0.6% higher at 10,859, while NOMUC gained 0.4% to 23,149 on Monday. TASI traded value totaled SAR 11.0bn and averaged SAR 12.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 18.4% of the daily traded value.
- MSCI Emerging Markets closed 0.8% lower on Monday, trading at P/E (TTM) of 16.8x vs. 32.6x for TASI.
- Banks increased 1.3%, while Materials closed flat. Telecom gained 0.6%. Media (up 3.2%) was the best performing sector. Among stocks, Al Sagr Cooperative Insurance Co. (8180/SAGR AB), Wataniya Insurance Co. (8300/WATAN AB), and Walaa Cooperative Insurance Co. (8060/WALAA AB), led the gainers.
- The CEO of The General Organization of Social Insurance (GOSI)'s investment arm Hassana Investment Co. revealed that the GOSI and the Public Pension Agency (PPA) recorded above 8% return on investment (ROI) over the last three years. *(Source: Argaam)*
- Abdulmohsen Alhokair Group for Tourism and Development (1820/AATD AB) announced that it has inked a debt rescheduling agreement with The Saudi Investment Bank (1030/SIBC AB). A sum of SAR 64.5mn (USD 17.2mn), out of a total of SAR 147.2mn (USD 39.25mn), will be restructured. The restructured facility tenor will extend until December 2024, with a two-year grace period (2020 and 2021). *(Source: Argaam)*
- Sadr Logistics Co. (1832/SADR AB) announced that it was awarded a logistic services contract with Supreme Foods Processing Co., part of Tanmiah Food Group, for a total value of SAR 16.8mn (USD 4.48mn). the three-year contract includes the provision of logistics services with automatic storage systems. The impact will reflect on 3Q21 financials. *(Source: Argaam)*
- Riyad Bank (1010/RIBL AB)'s BoD recommended a cash dividend of SAR 0.5 per share for 1H21, implying a full-year yield of 3.8%. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Sagr Cooperative Insurance Co.	19.08	9.9%	191
Wataniya Insurance Co.	49.80	8.4%	99
Walaa Cooperative Insurance Co.	25.00	6.0%	237
Takween Advanced Industries	23.94	5.7%	77
Gulf Union Alahlia Cooperative Insurance Co.	20.60	5.6%	52

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Advanced Petrochemical Co.	74.50	-2.1%	60
Aldrees Petroleum & Transport Services Co.	68.60	-2.0%	34
National Gypsum Co.	50.80	-1.9%	81
Middle East Paper Co.	28.10	-1.8%	45
Lazurde Co for Jewelry	23.74	-1.7%	63

Upcoming General Assembly Meetings

Company	Date
The National Company for Glass Industries	22-Jun-21
Middle East Paper Co.	22-Jun-21
Al Jouf Cement Co.	22-Jun-21
National Gas and Industrialization Co.	22-Jun-21
Walaa Cooperative Insurance Co.	23-Jun-21
Al Kathiri Holding Co.	23-Jun-21

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Advanced Industries Co.	58.30	-0.7%	610
Theeb Rent a Car Co.	65.50	3.3%	409
Al Rajhi Bank	110.60	2.4%	371
National Agriculture Development Co.	41.20	2.0%	348
Saudi Re for Cooperative Reinsurance Co.	20.80	5.4%	290

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of June 21, 2021*
(2) WTD: Week to Date and YTD: Year to Date



Daily Markets Overview

22 June 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,848	-0.1	-0.5	14.3	21.6
Abu Dhabi (ADX)	6,616	-0.5	-0.5	31.1	22.5
Kuwait (KSE)	6,398	0.3	0.6	19.1	NA
Qatar (QE)	10,740	-0.2	0.0	2.9	18.2
Oman (MSM)	4,023	-0.8	-1.3	10.0	14.1
Bahrain (BSE)	1,569	0.0	0.4	5.3	26.9
DJMENA Index	682	0.3	-0.8	17.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,225	1.4	1.4	12.5	30.0
US (NASDAQ 100)	14,141	0.8	0.8	9.7	32.5
UK (FTSE 100)	7,062	0.6	0.6	9.3	NA
Germany (DAX)	15,603	1.0	1.0	13.7	33.2
France (CAC 40)	6,603	0.5	0.5	18.9	45.8
Russia (MICEX)	3,813	0.3	0.3	15.9	11.0
Japan (Nikkei)	28,011	-3.3	-3.3	2.1	19.7
Hong Kong (HSI)	28,489	-1.1	-1.1	4.6	13.1
South Korea (KOSPI)	3,241	-0.8	-0.8	12.8	20.7
China (SHCOMP)	3,529	0.1	0.1	1.6	15.9
India (NIFTY)	15,747	0.4	0.4	12.6	30.6
Brazil (IBOV)	1,29,265	0.7	0.7	8.6	15.9
Turkey (BIST 100)	1,399	0.5	0.5	-5.3	9.4
Egypt (EGX30)	10,062	2.0	2.0	-7.2	10.0
MSCI Emerging Markets	1,351	-0.8	-0.8	4.6	16.8
MSCI World	2,982	0.9	0.9	10.9	29.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	74.9	1.9	1.9	44.6	77.5
Natural Gas ($/mmbtu)	3.2	-0.7	-0.7	25.7	24.8
Gold ($/oz)	1,783	1.1	1.1	-6.1	2.3
Silver ($/oz)	26.0	0.6	0.6	-1.7	47.2
Platinum ($/oz)	1,063	1.8	1.8	-0.9	30.4
Copper ($/t)	9,154	0.4	0.4	18.1	57.0
Zinc ($/t)	2,823	0.5	0.5	3.4	35.5
Lead ($/mt)	2,163	1.5	1.5	9.7	21.7
Wheat ($/bu)	665	-0.1	-0.1	3.8	28.1
Corn ($/bu)	557	-1.6	-1.6	15.1	49.1
Sugar ($/lb)	17.1	2.5	2.5	10.2	42.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.13	0.00	-0.10	0.00
Saudi Arabia	0.79	0.00	-0.02	0.66
UAE	0.36	-0.06	-0.15	0.23
Kuwait	1.50	0.00	0.06	1.37
Qatar	1.11	0.09	-0.01	0.98
Bahrain	1.64	0.00	-0.61	1.51

Source: Reuters

NOTES:

(1) Prices updated as of June 21, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P and NASDAQ gained 1.4% and 0.8%, respectively. Dow Jones Industrial ended 1.8% higher. In Europe, UK gained 0.6%. Germany and France increased 1.0% and 0.5%, respectively.
- Asian markets are trading mostly higher on Tuesday. China, Japan and South Korea are trading 0.8%, 2.9% and 0.8% higher, respectively. Hong Kong is trading flat, while India is up 0.7%, in the morning session.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi ended 0.1% and 0.5% lower, respectively. Kuwait increased 0.3%, while Qatar decreased 0.2%. Oman declined 0.8%, while Bahrain closed flat.
- According to Moody's Investor Service, for all the diversification efforts undertaken by the GCC governments, hydrocarbons will continue to drive their sovereigns' fiscal strength, liquidity position and external vulnerability for many years. However, the sovereigns' very high reliance on hydrocarbons will remain a key credit constraint. *(Source: Trade Arabia)*
- According to Abu Dhabi Customs, Abu Dhabi's non-oil foreign trade through the Emirate's customs ports achieved more than AED 201.2bn (SAR 205bn) during the past year, distributed to imports which worth AED 92.5bn (SAR 94.4bn), exports with AED 73.46bn (SAR 74.9bn), and re-exports with AED 35.26bn (SAR 36.0bn). Abu Dhabi Customs completed more than 1,093,144 digital customs transactions during 2020. *(Source: Zawya)*
- Abu Dhabi Fund for Development (ADFD) has signed an agreement with the Emirates Red Crescent (ERC) to finance the development projects supported by the Mother of the Nation program in the Comoros. As part of the funding, ADFD has provided AED 35mn (SAR 35.7mn) to the UAE government's grant to the Comoros. *(Source: Trade Arabia)*
- According to reports, Besix, a leading Belgian infrastructure group, has announced the financial close of Dubai Waste-to-Energy, a mega project being developed in partnership with a global equity investor consortium at a total investment of USD 1.2bn (SAR 4.5bn). The plant, one of the largest in the world, was procured by Dubai Municipality. *(Source: Trade Arabia)*

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 18 (prior: -7.4mn barrels) will be announced tomorrow. *(Source: Trading Economics)*
- UK's Markit/CIPS Manufacturing PMI for June 2021 (prior: 65.6, consensus: 64) will be announced tomorrow. *(Source: Trading Economics)*
- US jobless claims for the week ended June 19 (prior: 412K) will be announced June 24. *(Source: Trading Economics)*



Daily Markets Overview

22 June 2021

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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